JSW Steel Limited

Regd. Office : JSW Centre,
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Bandra (East), Mumbai - 400 051
CIN. : L27102MH1994PLC152925
Phone : +91 22 4286 1000
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Ref: JSWSL: SECT: MUM: SE: 2014-15
06 November 2014

1.	**National Stock Exchange of India Ltd.** Exchange Plaza, Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 ***Kind Attn.: Mr. Hari K, President (Listing)***	2.	**BSE Limited** Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041/ 20 61 Ref: **Company Code No.500228.** ***Kind Attn: The General Manager***

Sub: Issue of U.S.$ 500 Million 4.75% Fixed Rate Senior Unsecured Foreign Currency denominated Notes due 2019 (Notes).

Dear Sir,

The Board of Directors at its Meeting held on 27th May, 2014 had authorised the Finance Committee of Directors to decide on all matters relating to the proposed issuance of Notes including finalisation and approval of the detailed terms of issue and number of Notes to be issued. Approval of the Members was also sought and obtained for the proposed issuance in the 20th Annual General Meeting held on 31st July, 2014. In pursuance of the above, the Finance Committee of Directors, has at its Meeting held on 05th, November 2014, decided to launch an issue of Notes of an aggregate value not exceeding US$500 million.

In accordance with the corporate disclosures required under Clause 36 of the equity listing agreement, we wish to inform you that the Issuer has launched a standalone issue of US$500 million Fixed Rate Unsecured Notes due 2019 which was priced on 05th, November 2014. The Notes carry a coupon of 4.75% p.a. payable semi-annually and are of 5 years tenor. The Notes are expected to be settled by November 12, 2014.

The Notes represent unsecured obligations of the Issuer and will rank *pari passu* with all its other existing and future unsecured and unsubordinated obligations. The Notes will be listed on the Singapore Stock Exchange. The proceeds will be used for prepayment of outstanding rupee term loans which had been borrowed for capital expenditure purposes in accordance with the RBI approval received in this regard.

Citigroup Global Markets Singapore Pte. Ltd., Australia and New Zealand Banking Group Limited, Credit Suisse Securities (Europe) Limited, Deutsche Bank AG, Singapore Branch and Standard Chartered Bank are the joint lead managers for the offering.

JSW STEEL LIMITED MUMBAI

This is for the information of your members & all concerned and in compliance with the applicable provisions of the Listing agreement.

Thanking you,

Yours faithfully,
for **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary

cc:

1	**The Calcutta Stock Exchange Association Ltd.,** 7 Lyons, Range, Kolkata – 700 001. FaxNo.033-22102210

Note:

This announcement does not constitute nor form a part of any offer or solicitation to purchase or subscribe for securities in United States, Singapore, India or elsewhere. The Notes, when offered, will not be sold or made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor pursuant to Section 274 of the Securities and Futures Act (Chapter 289 of Singapore) ("SFA"), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

The Notes will not be offered or sold, and have not been offered or sold in India by means of any document or any other offering document or material relating to the Notes, directly or indirectly, to any person or to the public in India which would constitute an advertisement, invitation, offer, sale or solicitation of an offer to subscribe for or purchase any securities in violation of applicable Indian laws.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the laws of any state of the United States. Consequently, the Notes may not be offered, sold or otherwise transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state laws. No public offering of the Notes is being or will be made in the United States.

The Notes are not being offered or sold to offshore branches and subsidiaries of Indian banks and such entities are prohibited from subscribing or purchasing the securities in the primary or in the secondary market.